

Worcester

City Hall, Room 103, 455 Main Street, Worcester, MA 01608

Ph: 508-799-1062 | Fax: 508-799-1047

Board Meeting: Third Thursday of each month

ADMINISTRATION

Board Members: James Delsignore (*Chairperson*)
Elizabeth A. Early, Raymond F. McGrath, Thomas Wade, Stephen F. Wentzell

Board Administrator: Elizabeth A. Early

ACTUARIAL

Funded Ratio:	100.3% (1/01)	Date of Last Valuation:	1/01
	102.8% (1/00)	Actuary:	Segal
	98.4% (1/99)	Funding Schedule:	Normal cost
		Year Fully Funded:	N/A
Active Members:	3,910		
Retired Members:	2,950		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-4.41%	2001 Market Value:	\$551 million
1997-2001:	10.24%	2000 Market Value:	\$599 million
1985-2001:	10.90%	1999 Market Value:	\$614 million
Return Target:	9.20%	1998 Market Value:	\$312 million
Actuarial Assumed		1997 Market Value:	\$263 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	33	RTS Reviews:	34
Disability Retirement Approvals:	23	RTS Exams:	5
Accidental Death Approvals:	5	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.